



**3RD MEETING
TECHNOLOGY SUBGROUP**

MEETING MINUTES

**August 11, 2010
10:00 AM**

**BIOTECHNOLOGY RESEARCH PARK
Richmond, Virginia**

Subgroup Members Present:

Anne Gavin
Mark Herzog
Caren Merrick
Bob Skunda

I. Call to Order

Anne Gavin, Chair, called to order the 3rd meeting of the Technology Subgroup at 10:10 AM on August 11th at the Biotechnology Research Park in Richmond, VA.

II. Roll Call

All members were present.

III. Minutes

The minutes from the previous meetings were reviewed and approved.

IV. Welcome Remarks

Bob Skunda welcomed the group to the Biotechnology Research Park and gave an overview of the history, purpose, and successes of the site.

V. Presentation

Kim Barnes, the Director of the Health IT Office in the Virginia Department of Health gave an overview of the current and future demands in the area of Health IT, what Virginia is doing, the development of a curriculum for training for future needs, the Health Information Exchange, the Health Information Technology Advisory Commission and their purpose, and the Office of Health IT's purpose.

Mark Crowell, the Director of Innovation, Partnerships, and Commercialization at UVA gave an overview of technology transfer, funding sources for innovation and entrepreneurship,

translational research, and bridging gaps between university and corporate worlds in the area of technology. He emphasized that this process is long term and there is a need for early stage high risk capital and entrepreneurial management for innovative new technology start ups to succeed and grow.

VI. Break

The subgroup took a brief break from 11:58 AM – 12:06 PM.

VII. Discussion of Recommendations

The Technology subgroup has divided its recommendations in 7 important areas: Capital Formation, R&D, Wetlabs and Incubators, Broadband, Health IT, Modeling and Simulation, and Marketing. Discussion included: 3 ways to get capital investment – loans, tax credits, and investments and the subgroup plans to submit an idea for each one, determine what works best for VEDP as a marketing tool, “VentureVirginia” program to increase venture capital investment without raiding the GOF fund, possibility of encouraging R&D at Virginia universities by matching university funds with “VentureVirginia” funds, have a team to put together R&D programs at universities, have one person or advisory committee coordinate R&D among universities?, support green energy efforts, funding for wetlabs and incubators needs to be a priority at the next statewide bond opportunity as bonds will be the best way to get enough funding for these structures, support current state initiatives in broadband, follow up for more information on Health IT, slowly integrate electronic records into each sector.

VIII. Next Meeting

The next meeting was tentatively set for Tuesday, September 14.

****Note – since the meeting, we have confirmed Tuesday, September 14th at noon at the Microsoft Technology Center in Reston, VA.****

IX. Adjournment

The meeting was adjourned at 1:22 PM.